

**UNITED STATES DISTRICT COURT**  
**SOUTHERN DISTRICT OF NEW YORK**

"Exhibit "A"

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

20 Civ. 10832

v.

RIPPLE LABS, INC., BRADLEY  
GARLINGHOUSE, and CHRISTIAN A.  
LARSEN,

**LOCAL RULE III(D) AFFIDAVIT OF  
EUGENE KESSELMAN/TAPJETS, INC.  
IN SUPPORT OF *AMICUS BRIEF***

Defendants.

**AFFIDAVIT OF EUGENE KESSELMAN, FOUNDER AND CEO OF TAPJETS, INC.**  
**IN SUPPORT OF AMICUS BRIEF**

EUGENE KESSELMAN, being duly sworn, hereby deposes and says as follows:

1. I am the founder and CEO of TapJets, Inc., a private jet charter service that develops and operates a digital platform that uses our own proprietary technology;
2. TapJets service provides instant booking and dispatch of private jet flights in North America and Europe. This is unique to TapJets;
3. TapJets is a For-Profit Corporation organized under the laws of the state of Texas on December 8, 2015, whose principal address is 3707 Cypress Creek Parkway, Suite 103, Houston, Texas 77068 and registered in Florida as a foreign For-Profit Corporation;
4. A significant portion of TapJets revenue is from fiat currency substitutes, such as Bitcoin, Ethereum, and others including XRP;
5. TapJets uses exchanges to convert digital currency (such as XRP) to fiat currency (USD). On or about March 3, 2021, in response SEC litigation against XRP the exchanges stopped processing XRP forcing TapJets to suspend acceptance of XRP pending the outcome of this litigation. TapJets publicly made a statement on its site regarding this event. If exchanges do not

reinstate XRP at the conclusion of this litigation, then all technology investments made to accept XRP will be a total loss to TapJets;

6. TapJets has made a significant investment developing technology to accept and process XRP;

7. The current inability to accept XRP is damaging TapJets' ability to reach an overwhelmingly large number of potential clients who: either (1) elected to pay with XRP or (2) XRP holders that may have wish to buy TapJets' services with XRP;

8. The core competitive advantage of TapJets in the private air charter space is an ability to *instantly* book private jet travel;

9. The traditional process of booking private jet travel required the travel facilitator to obtain quotes, negotiate and coordinate back and forth amongst brokers, operators, travelers, airports, handlers, and all others involved in the process, while TapJets' technology reduces the process to an instant on-line booking;

10. One of the most significant improvements in the process is that the traveler has the ability to begin travel within minutes of booking;

11. Standard industry practice is that all services involved in facilitating the flight are paid *before* the flight takes off;

12. TapJets, consistent with the whole industry, requires that the traveler's form of payment, i.e. the funds, clear before booking travel on behalf of the customer;

13. If travel is booked after or before normal banking hours or merely too late in the business day, traditional fiat currency will likely not timely clear for many travelers;

14. As an alternate to bank payments, credit card payments, while authorized, do not clear until next business day, and are subject to chargeback and exuberate fees;

15. A late in the day wire transfer most likely will not be completed timely to book same day travel;

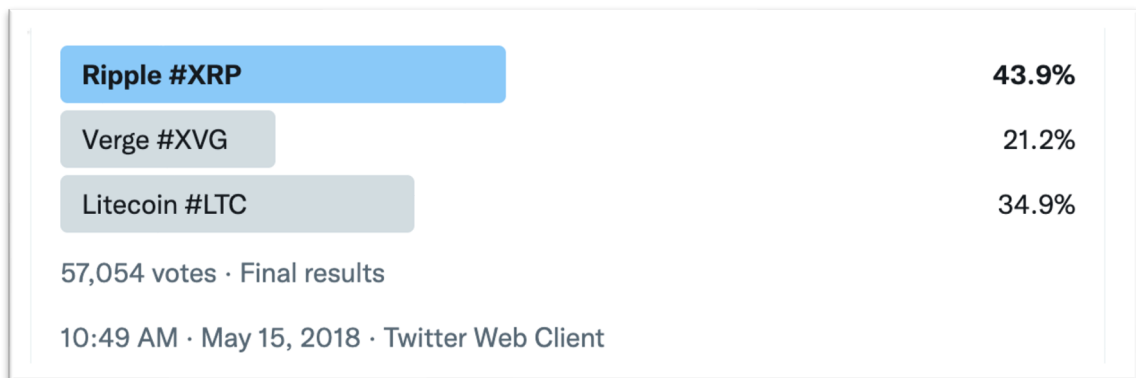
16. TapJets is required to transmit a payment to the flight operator before the flight takes off. The above antiquated process, involving traditional banking methods, is an obstacle to instant booking of private jet travel and is exactly the problem TapJets is trying to solve and is able to solve by accepting digital currency;

17. Demand for private, reliable air travel has increased as the commercial airlines have become unreliable and expensive for the services offered, highlighting a need for a monetary system free from the limitations imposed by the banking system, which prevents many would-be private charter travelers from accessing the service;

18. In May of 2018, When electing which digital currency to accept as a form of payment for its services, TapJets polled over Two Million people on the Twitter social media platform giving the poll takers an ability to guide TapJets, in a completely democratic way, as to which digital currency TapJets will incorporate into their product. The options included XVG, XRP, and LTC. <https://twitter.com/tapjets/status/997512392115343360>;



19. Over 57,000 people have voted for their preferred method of payment, with XRP and LTC taking highest votes. TapJets elected to implement both and invested in technology to support acceptance of these digital currencies. To TapJets the difference between LTC and XRP is reduced to the fact that if people wish to pay with XRP and there is a large community of XRP followers, this means potential for that community to pay for TapJets' services;



20. As of the date of this Affidavit, LTC (runner up) is still available on exchanges to convert to FIAT as digital currency, and it is only due to this SEC litigation that TapJets is unable to use exchanges to convert XRP to FIAT;

21. When TapJets accepts XRP as payment, TapJets treats XRP as it does fiat currency – it is used to pay vendors, or it is converted into fiat currency on the exchange without regard for the exchange rate;

22. TapJets' preference for XRP is based on its fast, safe, and secure technology, especially when completing high value transactions and the large community following (users of XRP);

23. The cost of processing XRP payment is approximately 0.3% as compared to fees of approximately 2.5% when payments are processed by banks or credit cards, a significant savings passed onto the consumer;

For fiscal year 2021, more than a third of TapJets' total bookings were paid by cryptocurrency,

24. TapJets projects that the revenue from digital currencies will continue to grow each year at a rate of more than 10% and is increasing over fiscal year 2022;

25. TapJets does not make an investment of money, instead it receives XRP as a form of payment of its product and services;


26. TapJets is not in common enterprise with Ripple Labs or XRP;

27. TapJets has no expectations of profit in XRP by its acceptance of XRP.

28. Neither TapJets nor Eugene Kesselman, personally, does not hold any XRP currency.

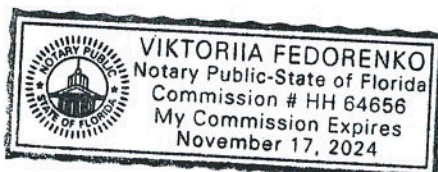
FURTHER SAYITH NOUGHT.

Dated: Oct, 13, 2022

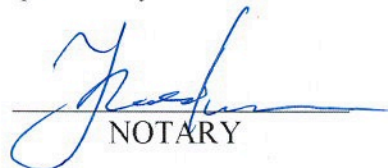
By:   
Eugene Kesselman, Founder and CEO  
TapJets, Inc.

STATE OF FLORIDA  
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me in physical presence this 13<sup>th</sup> day of OCTOBER 2022 by EUGENE KESSELMAN who is/~~is not~~ personally known to me.



(NOTARY SEAL)

  
NOTARY